FEDERAL CROP INSURANCE

on

DRY EDIBLE BEANS

in

Jerome County, Idaho

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Bean producers in Jerome County have the opportunity to participate in the nation's first Federal crop insurance program on dry edible beans.

The Federal Crop Insurance Corporation offers Jerome County bean producers under annual contracts the following protection of their investment in producing Great Northern, Pinto and Small Red beans against loss of production and quality from unavoidable causes:

$35.75 for acreage not pulled or cut;
$46.75 for acreage pulled or cut but not threshed;
$55.00 for acreage threshed.

Federal crop insurance protects the bean producer's investment against the natural production hazards which he cannot control such as drought, rain, frost, hail, insect infestation, plant disease and wind. It does not insure against loss from avoidable causes such as neglect or poor farming practices.

The producer is protected against loss while the beans are in the field from planting until threshing, or November 30, whichever is earlier.

Full information and applications are available through the Jerome County ACA Office in Jerome (Box 547).

U. S. DEPARTMENT OF AGRICULTURE
Federal Crop Insurance Corporation

AMOUNT OF INSURANCE

The same amount of insurance per acre is available for all three classes of beans on all acreage in Jerome County classified as insurable under the program by the Corporation. The coverage is established in three progressive stages to reflect the increasing investment in the crop. Until the beans are pulled or cut, the coverage is $35.75 per acre, increases to $46.75 per acre when the beans are pulled or cut and to $55.00 per acre when the beans are threshed.

PREMIUM RATE AND DISCOUNT

Premium rates per acre have been established for all insurable acreage in the county.

A 5% discount is allowed if the premium is paid in full on or before April 30, 1948, the closing date for filing applications. The premium is due August 31, 1948 if not paid earlier.

This is low-cost protection. The premium will add only a little to your operating costs and will protect your investment against the many unavoidable production risks that can destroy a growing crop. A crop insurance premium is, of course, deductible as operating costs for income tax purposes.

INSURED ACREAGE

The insured acreage on an insurance unit will be the number of acres reported on the application or the insurable acreage planted to the three classes of beans, whichever is smaller.

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An assignment against the insurance contract may be made as collateral for a loan or debt.

VALUING PRODUCTION

In determining losses production will be valued at the following price schedule per hundred pounds (net weight):

	U.S. No. 1	No. 2	No. 3
Great Northern	$6.65	$6.50	$6.25
Pinto	7.30	7.15	6.90
Small Red	6.85	6.70	6.45

Great Northern beans of lower grades will be valued in accordance with a pick schedule which follows the customary allowances for quality deductions. Pinto and Small Red beans of lower grade than the above schedule will be valued at the No. 3 price or the local market value whichever is lower.

DETERMINING LOSSES

An indemnity will be due an insured producer in the amount that the value computed for the total production of the insured acreage on the insurance unit falls below the coverage. If the planted acreage on the unit exceeds the insured acreage for the unit, any loss on the unit will be determined for the total insurable acreage and reduced to the proportionate share for the insured acreage.

Production on an insurance unit includes (1) any beans threshed and (2) any appraised production. In the first stage only appraised production per acre in excess of 285 pounds for Great Northerns, 277 for Small Reds and 260 for Pintos will be charged against the coverage, and in the second stage only production per acre in excess of 122 pounds for Great Northerns, 119 for Small Reds and 111 for Pintos will be charged against the coverage.

BETTER BE SURE - BETTER INSURE

WHAT YOU DO

File an application on or before April 30 or before planting your bean crop, whichever is earlier.

If your bean crop is destroyed while there is still time to replant, you are expected to replant to beans. If the acreage is not replanted, it will not be insured.

Make any desired revision in the insured acreage for any insurance unit by April 30. You may revise the insured acreage downward to the actual planted acreage for any insurance unit until July 15.

Plant, care for and harvest your crop in accordance with good farming practices.

You must not put insured acreage to another use before it is released by the Corporation.

Report immediately to the county office any material damage to the crop. Any loss under the contract must be reported within 15 days after threshing.

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FEDERAL CROP INSURANCE is a farmers' program with each insured paying a small amount for protection against unavoidable production risks that none among them may suffer a disastrous loss. PREMIUMS paid by producers are used only to pay LOSSES to insured producers. ADMINISTRATIVE COSTS of the program are carried by the Federal Government as a SERVICE TO FARMERS. Favorable experience with premiums in excess of losses paid would build a reserve for years when crop disaster strikes heavily in the county and make possible protection at lower cost. It is the Corporation's policy and IN THE INTEREST OF PARTICIPATING FARMERS to eliminate all undue risks from the program since losses paid necessarily determine any needed changes in premium rates.

PAY YOUR PREMIUM - DON'T OVERLOOK THE DISCOUNT